

payments on account of the purchase price or construction of flight equipment or in retirement of debt contracted for the purchase or construction of flight equipment, and unless so reinvested within such reasonable time as the Board may prescribe, the carrier shall not have the benefit of this paragraph. Amounts so deposited in the reequipment fund shall not be included as part of the carrier's used and useful investment for purposes of section 406 until expended as provided above: *Provided*, That the flight equipment in which said gains may be invested shall not include equipment delivered to the carrier prior to April 6, 1956."

SEC. 2. The amendment made by this Act to such section 406 (b) shall be effective as to all capital gains or losses realized on and after April 6, 1956, with respect to the sale or other disposition of flight equipment whether or not the Board shall have entered a final order taking account thereof in determining all other revenue of the air carrier.

Retroactivity.

Approved April 9, 1958.

Public Law 85-374

JOINT RESOLUTION

April 11, 1958
[H. J. Res. 347]

Authorizing the President to invite the several States and foreign countries to take part in the Fourth International Automation Congress and Exposition to be held in the New York Coliseum at New York, New York, from June 9 to June 13, 1958.

Whereas the International Automation Congress and Exposition to be held in the New York Coliseum at New York, New York, from June 9 to June 13, 1958, is the fourth such congress and exposition of this kind; and

Whereas such congress and exposition is being arranged for the purpose of exhibiting products used in increasing production, decreasing cost, and improving the standard of living all over the world; and

Whereas our American goal of ever higher quality products at costs which permit ever wider use has caused our business and labor leaders to devote ever increasing attention to automation; and

Whereas automation has achieved recognition as the principal material means of attaining the more productive and enjoyable life all men seek, and offers the United States and the world the most practical means of abolishing the mental and physical drudgery which deadens appreciation of the finer things of life; and

Whereas the Nation's leading executives, engineers, labor leaders, and scientists, with many of their colleagues from abroad, assembled at the Third Automation Exposition and Congress at New York, New York, on November 1956 to inform themselves on the latest developments in automation, automatic control, electronic computers, and instrumentation and allied techniques: Therefore be it

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the President is authorized to invite the several States and foreign countries to take part in the Fourth International Automation Congress and Exposition to be held in the New York Coliseum at New York, New York, from June 9 to June 13, 1958.

Fourth International Automation Congress and Exposition, 1958.

Approved April 11, 1958.